1986 to 31st October, 1993 after ignoring this benefit to those who retired before 1st January, 1996 under the agreement with the All India Bank Employees Association;

(b) whether several benefits are extended by the Railway, Indian Airlines in IT deduction to senior citizens whereas no pensionary benefits or Ex-Gratia pension has been allowed to the living retirees before 31st December, 1985;

(c) if so, the rationale behind the decision and how Government propose to compensate those living bank retirees; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a), (c) and (d) Indian Banks' Association (IBA) has reported that in pursuance of an understanding reached between IBA (representing Banks' managements) and representatives of bank employees/officers in October, 1993, a pension scheme has been introduced in lieu of contributory provident fund (broadly on the basis of pension scheme applicable to Government/Reserve Bank of India employees) in the public sector banks (except State Bank of India which already had a pension scheme).

In terms of the scheme, employees who were in service on the appointed date had the option either to opt for pension in lieu of contributory provident fund scheme or continue with the contributory provident fund scheme. Employees who joined the bank service on or after 29.9.95 are governed by the pension regulations only. Employees who retired on or after 1.1.1986 are also eligible for pension provided they have given their option and applied for the Scheme within prescribed period and refunded the bank's contribution towards provident fund alongwith interest received with further simple interest @ 6 per cent per annum from the date of withdrawal of the provident fund till the date of refund. The pension scheme is index linked and because of this there are indications that the actual cost of scheme to the banks is going to be more than what was originally estimated.

The employees of aforesaid public sector banks who retired prior to 1.1.1986 are not entitled for the pension. They have already availed the benefit of contributory provident fund. Under the pension regulations 1995, no pensionary benefits or ex-gratia pension is admissible to the living retirees before 1.1.1986 i.e., bank employees who retired before 1.1.1986. The pension scheme in these banks is on the lines of the scheme of Reserve Bank of India which also stipulated the out off date as 1.1.1986. It may be mentioned that when introducing any new scheme, stipulating a cut off date is inevitable.

(b) The information is being collected and to the extent available would be laid on the Table of the House.

Strike by Bank employees

2274. SHRI BANGARU LAXMAN:
SHRI BHAGABAN MAJHI:

Will the Minister of FINANCE be pleased to state:

(a) whether bank employees in the country have recently gone for a day's strike;

(b) if so, the reasons and the details of their main demand;

(c) the amount of loss suffered by the country due to the strike held on 4th July, 1997; and

(d) the steps taken by Government to avoid such type of strikes in the future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Yes, Sir.

(b) Their demands inter-alia included implementation of pension settlement in private sector Indian Banks, introduction of pension scheme in Regional Rural Banks/Co-operative Banks, rejection of Mahalik Committee Report relating to salary revision in Regional Rural Banks, removal of ceiling on bonus and gratuity, non-establishment of local area banks and immediate ban on non-banking finance companies accepting deposits from public.

(c) It is not possible to quantify the exact amount of loss suffered by the economy on account of the strike.

(d) Indian Banks' Association have reported that conciliation proceedings have been initiated by the concerned athorities including the office of Chief Labour Commissioner (Central).

Undeployed deposits with Nationalised Banks

2275. **SHRI RAJUBHAI A. PARMAR**: Will the Minister of FINANCE be pleased to state:

(a) the total undeployed deposits with nationalised banks as on July 1, 1997 and July 1, 1996;

(b) the corresponding figures of total deployment of funds by these banks; and

(c) the Statutory Deposit-Credit ratio, and the actual national and State-wise debit-credit ratios with respect of these banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) The use of funds by public sector banks as on July 4, 1997 and July 5, 1996 as furnished by Reserve Bank of India (RBI) are given below:

(Rs. crore)
(Provisional)

Uses	Outstanding as on July 4 1997	July 5, 1996
1. Cash in hand with banks	2630	1972
2. Excess Cash balances maintained with RBI	763	1891
1. Balance with RBI	48821	45421
2. Investments		
(a) Government and other approved securities	174449	146943
(b) Others	22766	16174
3. Bank Credit	212655	200703